Marin County Economic Forecast

Marin County, located directly across the Golden Gate Bridge from San Francisco, is one of the most affluent areas of the state. Marin County has a population of 263,300 people and a total of 115,100 wage and salary jobs. The per capita income in Marin County is $114,184 and the average salary per worker is $78,405.
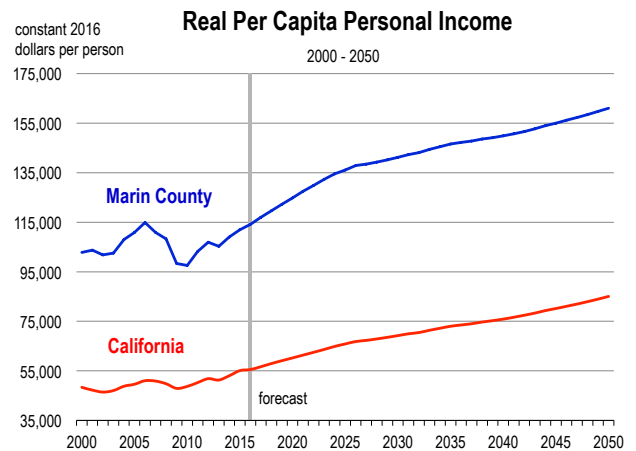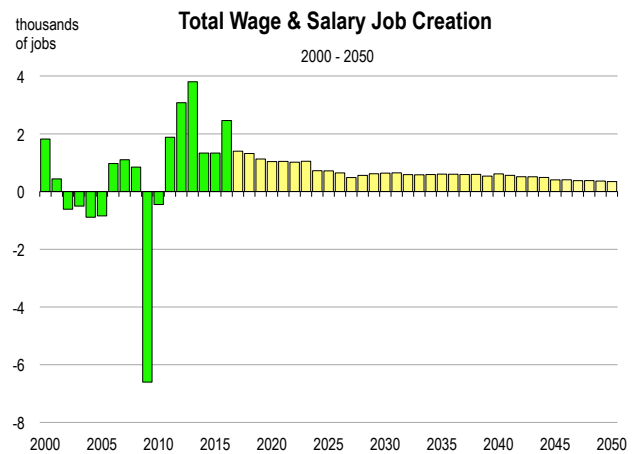
In 2016, employment in Northern California increased by 3.2 percent, whereas employment in the greater Bay Area grew by 3.3 percent. In Marin County, 2,500 jobs were created, representing a growth rate of 2.0 percent. The unemployment rate improved during the year, falling from 3.5 percent in 2015 to 3.2 percent in 2016.

In 2016, the largest employment gains were observed in education and healthcare (+460 jobs), manufacturing (+460 jobs), and construction (+270 jobs). The largest losses were observed in financial activities (-70 jobs).

Between 2011 and 2016, the population increased at an annual average rate of 0.7 percent. Net migration was responsible for more than 75 percent of this increase, with an average of 1,400 net migrants entering the county each year.

Forecast Highlights

• In 2017, total employment is expected to increase by 1.2 percent. From 2017 to 2022, the annual growth rate is projected to average 0.9 percent.

• Average salaries are currently above the California average, and will remain so over the foreseeable future. In Marin County, inflation-adjusted salaries are expected to rise by an average of 1.7 percent per year between 2017 and 2022.

• The principal engines of employment growth will be education and healthcare, leisure and hospitality, and professional services. Together, these industries will account for 85 percent of net job creation in the county between 2017 and 2022.

• Population growth will be slow. The population will grow at an average rate of 0.4 percent per year from 2017 to 2022.

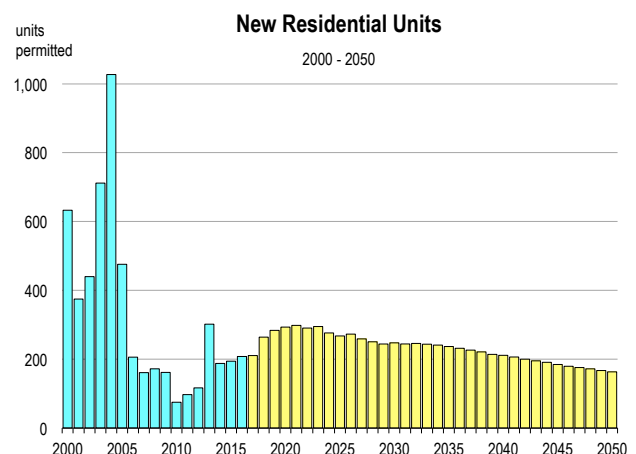• Over the next five years, net migration is expected to be strong. Between 2017 and 2022, an average of 940 net migrants will enter the county each year, accounting for almost 80 percent of total population growth.

• Real per capita income will rise by 2.5 percent in 2017. During the 2017-2022 period, real per capita income is expected to increase by 2.1 percent per year.

• Total taxable sales, adjusted for inflation, are expected to increase by an average of 0.9 percent per year between 2017 and 2022.

• Industrial production is expected to increase by 4.0 percent in 2017. From 2017 to 2022, industrial production is projected to grow at an average rate of 2.7 percent per year.

Total Wage & Salary Job Creation
2000 - 2050
thousands of jobs

Real Per Capita Personal Income
2000 - 2050
constant 2016 dollars per person

Marin County

California

forecast

Marin County Economic Forecast
2010-2016 History, 2017-2050 Forecast

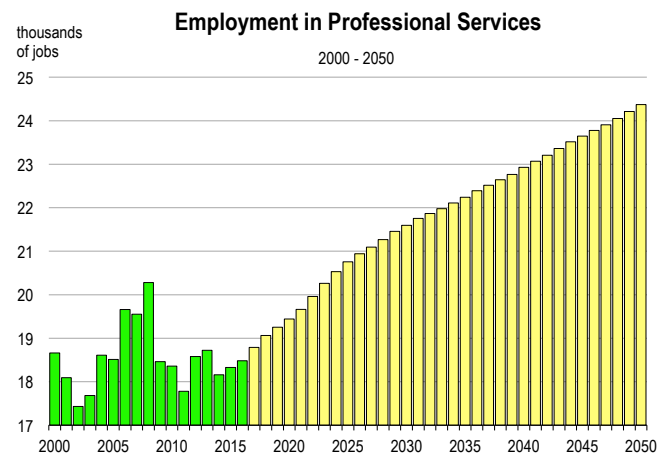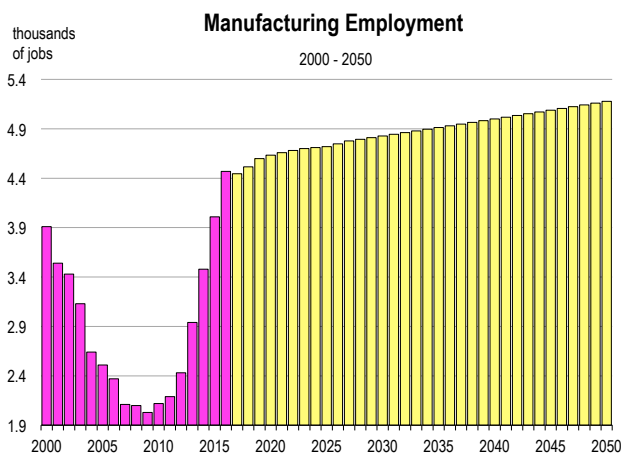|	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemployment Rate (percent)
2010	252,708	743	240	103.2	75	$3.8	$21.0	$97,558	1.3	65.8	794	7.9
2011	254,389	1,127	236	103.3	97	$4.0	$23.0	$103,189	2.7	88.8	728	7.3
2012	255,765	921	236	103.1	117	$4.3	$24.6	$106,977	2.7	89.3	811	6.3
2013	258,569	2,365	241	102.9	302	$4.7	$25.0	$105,273	2.3	91.6	882	5.2
2014	261,033	1,917	243	102.9	188	$4.9	$26.9	$109,011	2.8	106.7	1,053	4.2
2015	262,105	732	246	102.9	194	$5.0	$28.5	$111,971	2.6	114.4	1,195	3.5
2016	263,257	882	249	103.1	208	$5.2	$30.1	$114,184	3.0	116.6	1,321	3.2
2017	264,535	1,023	250	103.5	211	$5.4	$31.9	$116,982	3.1	118.5	1,374	2.9
2018	265,891	1,108	251	103.6	264	$5.6	$33.8	$119,611	3.0	120.3	1,422	2.8
2019	267,183	1,050	252	103.8	284	$5.8	$35.6	$122,254	2.6	121.9	1,462	2.9
2020	268,343	922	253	104.1	293	$6.0	$37.6	$124,842	3.1	123.5	1,503	3.0
2021	269,432	854	254	104.3	298	$6.2	$39.7	$127,471	3.0	124.9	1,534	3.1
2022	270,409	744	255	104.5	291	$6.5	$41.9	$129,854	3.0	126.3	1,573	3.1
2023	271,328	685	256	104.7	295	$6.7	$44.1	$132,341	3.0	127.5	1,617	3.0
2024	272,152	585	257	105.0	276	$7.0	$46.2	$134,508	2.9	128.7	1,655	3.0
2025	272,947	551	258	105.2	268	$7.3	$48.3	$136,040	2.9	129.8	1,690	2.9
2026	273,732	534	258	105.4	273	$7.6	$50.4	$137,895	2.8	130.9	1,730	2.8
2027	274,488	497	259	105.6	259	$7.8	$52.3	$138,484	2.9	131.9	1,776	2.8
2028	275,241	485	259	105.8	251	$8.1	$54.1	$139,237	2.7	132.8	1,822	2.8
2029	276,008	489	260	106.0	244	$8.4	$56.0	$140,162	2.5	133.7	1,873	2.7
2030	276,771	469	260	106.2	248	$8.7	$57.9	$141,165	2.4	134.5	1,924	2.7
2031	277,521	443	261	106.4	244	$9.0	$59.9	$142,297	2.3	135.3	1,978	2.7
2032	278,246	401	261	106.6	246	$9.4	$61.9	$143,119	2.5	136.1	2,033	2.7
2033	278,964	378	262	106.8	244	$9.8	$63.9	$144,377	2.1	136.8	2,089	2.7
2034	279,670	351	262	106.9	241	$10.1	$66.1	$145,506	2.3	137.5	2,147	2.7
2035	280,366	327	263	107.1	237	$10.5	$68.4	$146,596	2.4	138.2	2,207	2.7
2036	281,052	303	263	107.3	232	$10.9	$70.8	$147,243	2.8	138.8	2,269	2.7
2037	281,729	286	264	107.5	226	$11.2	$73.3	$147,793	2.9	139.4	2,332	2.7
2038	282,394	269	265	107.7	221	$11.6	$75.8	$148,584	2.7	140.0	2,398	2.7
2039	283,030	236	265	107.8	214	$12.0	$78.5	$149,151	2.9	140.6	2,465	2.7
2040	283,676	245	266	108.0	211	$12.4	$81.2	$149,837	2.8	141.2	2,534	2.7
2041	284,312	234	266	108.2	207	$12.8	$84.0	$150,699	2.6	141.7	2,606	2.7
2042	284,912	199	266	108.3	200	$13.1	$86.8	$151,651	2.5	142.3	2,679	2.7
2043	285,495	179	267	108.5	195	$13.5	$89.7	$152,715	2.4	142.8	2,755	2.7
2044	286,056	158	267	108.6	191	$13.9	$92.7	$154,003	2.2	143.3	2,833	2.7
2045	286,586	129	268	108.8	185	$14.3	$95.7	$155,028	2.4	143.8	2,913	2.7
2046	287,097	113	268	108.9	180	$14.7	$98.8	$156,150	2.3	144.3	2,996	2.7
2047	287,585	93	268	109.1	176	$15.1	$102.0	$157,280	2.3	144.8	3,081	2.7
2048	288,068	91	269	109.2	172	$15.5	$105.3	$158,473	2.3	145.2	3,169	2.7
2049	288,527	68	269	109.3	167	$16.0	$108.8	$159,735	2.3	145.7	3,259	2.7
2050	288,982	61	269	109.5	163	$16.4	$112.4	$161,043	2.3	146.2	3,352	2.7

percent change

Population Growth
2000 - 2050

units permitted

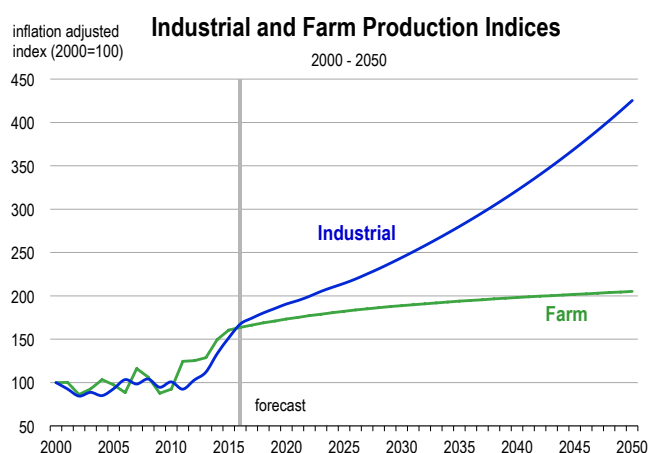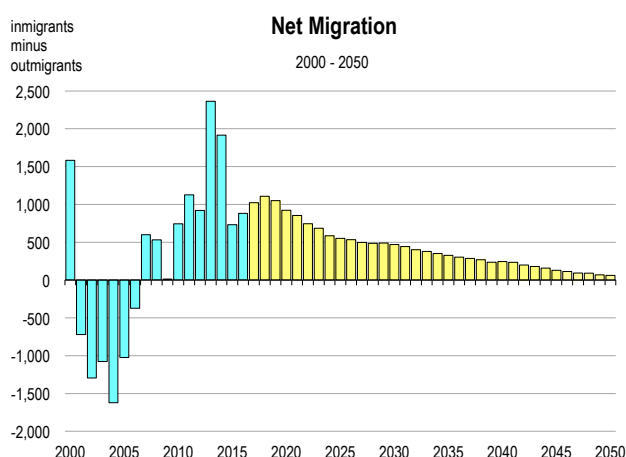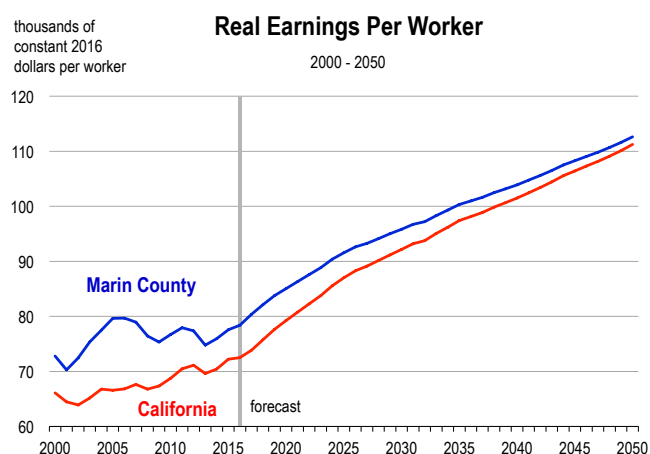### New Residential Units
2000 - 2050
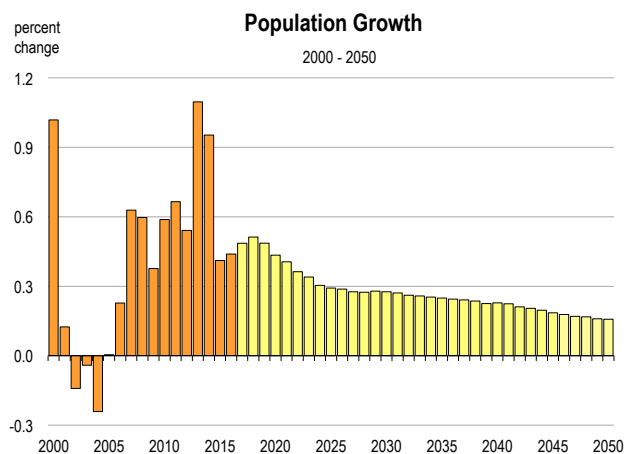
Marin County Employment Forecast
2010-2016 History, 2017-2050 Forecast

	Total Wage & Salary	Farm	Construction	Manufac-turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
					----------employment (thousands of jobs)----------							
2010	101.2	0.45	4.7	2.1	1.1	15.8	6.9	18.4	2.1	17.3	12.2	15.0
2011	103.1	0.42	4.9	2.2	1.1	15.8	7.0	17.8	2.6	17.8	12.7	16.0
2012	106.2	0.40	5.2	2.4	1.1	16.2	7.2	18.6	2.8	18.5	13.2	15.5
2013	110.0	0.38	5.7	2.9	1.2	16.6	7.3	18.7	2.8	19.4	14.4	15.4
2014	111.3	0.38	6.1	3.5	1.3	17.1	6.8	18.2	2.6	19.7	15.1	15.4
2015	112.6	0.32	6.5	4.0	1.2	17.2	6.4	18.3	2.6	20.1	15.4	15.5
2016	115.1	0.33	6.7	4.5	1.2	17.4	6.3	18.5	2.6	20.6	16.0	15.5
2017	116.5	0.32	6.7	4.4	1.2	17.6	6.2	18.8	2.6	21.2	16.3	15.6
2018	117.8	0.32	6.7	4.5	1.2	17.7	6.2	19.1	2.6	21.7	16.5	15.7
2019	118.9	0.32	6.8	4.6	1.2	17.8	6.1	19.3	2.7	22.2	16.7	15.8
2020	120.0	0.32	6.8	4.6	1.3	17.8	6.0	19.4	2.7	22.7	16.9	15.8
2021	121.0	0.32	6.8	4.7	1.3	17.8	5.9	19.7	2.7	23.2	17.2	15.9
2022	122.0	0.32	6.8	4.7	1.3	17.8	5.8	20.0	2.8	23.6	17.5	15.9
2023	123.1	0.32	6.8	4.7	1.3	17.9	5.7	20.3	2.8	23.9	17.7	16.0
2024	123.8	0.32	6.7	4.7	1.3	17.9	5.5	20.5	2.8	24.3	17.9	16.0
2025	124.5	0.32	6.6	4.7	1.3	18.0	5.5	20.8	2.9	24.6	18.0	16.1
2026	125.2	0.32	6.6	4.7	1.3	18.0	5.4	20.9	2.9	24.9	18.1	16.1
2027	125.6	0.32	6.6	4.8	1.3	18.0	5.3	21.1	2.9	25.1	18.2	16.2
2028	126.2	0.32	6.5	4.8	1.3	18.1	5.2	21.3	2.9	25.4	18.2	16.2
2029	126.8	0.32	6.5	4.8	1.3	18.1	5.2	21.5	3.0	25.6	18.4	16.3
2030	127.5	0.32	6.5	4.8	1.3	18.2	5.1	21.6	3.0	25.9	18.5	16.3
2031	128.1	0.32	6.4	4.8	1.3	18.2	5.1	21.8	3.0	26.1	18.7	16.4
2032	128.7	0.32	6.4	4.9	1.3	18.3	5.0	21.9	3.1	26.3	18.8	16.4
2033	129.3	0.32	6.4	4.9	1.3	18.3	5.0	22.0	3.1	26.6	19.0	16.4
2034	129.9	0.32	6.4	4.9	1.3	18.3	4.9	22.1	3.1	26.8	19.1	16.5
2035	130.5	0.32	6.3	4.9	1.3	18.3	4.9	22.2	3.1	27.1	19.2	16.5
2036	131.1	0.32	6.3	4.9	1.3	18.3	4.9	22.4	3.2	27.3	19.4	16.6
2037	131.7	0.32	6.3	4.9	1.4	18.3	4.8	22.5	3.2	27.6	19.5	16.6
2038	132.2	0.32	6.3	5.0	1.4	18.4	4.8	22.6	3.2	27.8	19.7	16.7
2039	132.8	0.32	6.2	5.0	1.4	18.4	4.8	22.8	3.2	28.0	19.8	16.7
2040	133.4	0.32	6.2	5.0	1.4	18.4	4.8	22.9	3.3	28.2	20.0	16.8
2041	134.0	0.32	6.2	5.0	1.4	18.4	4.8	23.1	3.3	28.4	20.1	16.8
2042	134.5	0.32	6.2	5.0	1.4	18.4	4.7	23.2	3.3	28.5	20.3	16.8
2043	135.0	0.32	6.2	5.1	1.4	18.4	4.7	23.4	3.4	28.6	20.4	16.9
2044	135.5	0.32	6.1	5.1	1.4	18.5	4.7	23.5	3.4	28.7	20.6	16.9
2045	135.9	0.32	6.1	5.1	1.4	18.5	4.7	23.6	3.4	28.7	20.7	17.0
2046	136.3	0.32	6.1	5.1	1.4	18.5	4.7	23.8	3.4	28.7	20.8	17.0
2047	136.7	0.32	6.1	5.1	1.4	18.5	4.7	23.9	3.5	28.7	21.0	17.1
2048	137.0	0.32	6.1	5.1	1.4	18.5	4.7	24.1	3.5	28.7	21.1	17.1
2049	137.4	0.32	6.1	5.2	1.4	18.5	4.7	24.2	3.5	28.6	21.3	17.2
2050	137.7	0.32	6.0	5.2	1.4	18.5	4.8	24.4	3.6	28.5	21.4	17.2

Manufacturing Employment

thousands of jobs

2000 - 2050

Employment in Professional Services

thousands of jobs

2000 - 2050

Real Retail Sales Growth
percent change
2000 - 2050

Real Earnings Per Worker
thousands of constant 2016 dollars per worker
2000 - 2050

Marin County

California

forecast

Net Migration
inmigrants minus outmigrants
2000 - 2050

Industrial and Farm Production Indices
inflation adjusted index (2000=100)
2000 - 2050

Industrial

Farm

forecast

County Economic and Demographic Indicators

Projected Economic Growth (2017-2022)

Expected retail sales growth:	4.0%
Expected job growth:	4.8%
Fastest growing jobs sector:	Education and Health
Expected personal income growth:	13.5%

Expected population growth:	2.2%
Net migration to account for:	79.6%
Expected growth in number of vehicles:	2.2%

Demographics (2017)

Unemployment rate (April 2017):	2.7%
County rank* in California (58 counties):	2nd
Working age (16-64) population:	61.8%

Population with B.A. or higher:	55.1%
Median home selling price (2016):	$900,000
Median household income:	$101,402

Quality of Life

Violent crime rate (2015):	179 per 100,000 persons
County rank* in California (58 counties):	3rd
Average commute time to work (2017):	34 minutes

High School drop out rate (2016):	5.1%
Households at/below poverty line (2017):	4.9%

* The county ranked 1st corresponds to the lowest rate in California